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14 U.S. Bank, N.A., successor in interest to the FDIC
15 as receiver for Downey Savings and Loan Association, F.A.
16 F.040-956

11 UNITED STATES BANKRUPTCY COURT
12 NORTHERN DISTRICT OF CALIFORNIA

13 In Re) Bk. No. 09-12893
14)
15 ERIC WATTS and JANCY WATTS aka)
16 JANCY MARIE WATTS,) R.S. No. DRP-705
17)
18 Debtors.) CHAPTER 13
19)
20) **STIPULATION RE**
21) **ADEQUATE PROTECTION**
22)
23) Continued Hearing – 04/22/10 at 9:00 a.m.
24) Place: U.S. Bankruptcy Court
25) 99 South E Street
26) Santa Rosa, California
27) Courtroom (bkcy)
28)

23 IT IS HEREBY STIPULATED by and between Movant, U.S. Bank, N.A.,
24 successor in interest to the FDIC as receiver for Downey Savings and Loan Association, F.A., its
25 assignees and/or successors in interest, through its counsel, Dean R. Prober, Esq., of Prober &
26 Raphael, and Debtors Eric and Jancy Watts, through their counsel, James L. Bianchi, Esq., as
27 follows:
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1 1. That Movant acknowledges receipt of \$2,100.00 on February 25, 2010 and
2 \$1,269.66 on April 6, 2010, which funds were applied to the December 2009 and January 2010
3 payments.

4 2. On or before April 30, 2010, Debtors shall pay to Movant, the sum of
5 \$2,100.00, representing the balance of the February 2010 payment, and partial March 2010
6 payments, and the remaining post-petition balance due (\$3005.20) for March 2010 and April
7 2010, plus accrued late charges by May 31, 2010. Said payments (or proof of payments) shall be
8 tendered to Movant U.S. Bank, N.A., 3121 Michelson Drive, Suite 500, Irvine, California 92612,
9 Attention: Bankruptcy Department.

10 3. Debtors shall maintain the regular monthly payments on Movant's loan
11 obligation, encumbering the subject Property, generally described as 130 Holcomb Lane,
12 American Canyon, California, in a timely fashion, commencing with the May 1, 2010 payment.
13 Payments on Movant's loan obligation shall be made to Movant U.S. Bank, N.A., 3121
14 Michelson Drive, Suite 500, Irving, California 92612, Attention: Bankruptcy Department.

15 4. Debtors shall pay to Movant the sum of \$900.00, representing its attorneys'
16 fees incurred in bringing this action. Said fees shall be paid through the Debtors' Chapter 13
17 Plan. Movant may file an Amended Proof of Claim to reflect the addition of said fees.

18 5. Debtors shall maintain insurance on the subject property, with a minimum
19 term of one (1) year, naming Movant as loss payee.

20 6. In the event of a default of any provisions as set forth in Paragraph 1, 2, 3 or
21 5 hereinabove, Movant may, after a ten-day notice of default mailed to Debtors and faxed *and*
22 mailed to their counsel, file and serve a Declaration Re Non-Compliance and an Order
23 Terminating the Automatic Stay. Upon the filing of such Order, the Automatic Stay with respect
24 to subject Property shall lift immediately, without further Order of the Court.

25 7. In the event the instant bankruptcy proceeding is dismissed or discharged,
26 this Order shall be terminated and have no further force or effect.

27 8. Should Movant obtain relief from the Automatic Stay due to a breach of the
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1 terms of this Order, any final Order for Relief from the Automatic Stay shall provide for the 14-day
2 Stay described by Bankruptcy Rule 4001(a)(3) to be waived.

3 9. Any funds received by Movant, which are subsequently returned for non-
4 sufficient funds, including funds received and applied prior to the terms of this Order, shall be
5 subject to the default provisions contained herein.

6 Approved as to form and content:

7 Dated: April 19, 2010

8 By /s/ Dean R. Prober
9 DEAN R. PROBER, ESQUIRE, #106207
10 Prober & Raphael, A Law Corporation
11 Attorneys for Movant

12 Dated: 4/22/2010

13 By /s/ JAMES L. BIANCHI
14 JAMES L. BIANCHI, ESQUIRE
15 Attorney for Debtors
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